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United States Department of Agriculture
Rural Development

FEB 12 2010

Mr. Kenneth L. Laursen
General Manager
F&B Communications, Inc.
103 Main Street North
P.O. Box 309
Wheatland, Iowa 52777

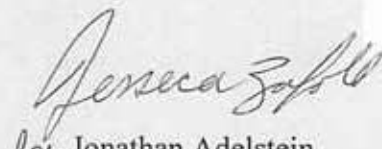
Dear Mr. Laursen:

We are pleased to inform you that the Rural Utilities Service ("RUS") has approved a loan/grant combination award to F&B Communications, Inc. (the "Applicant") under the Broadband Initiatives Program in the aggregate amount of \$3,237,750. The loan/grant combination consists of \$1,628,588 in loan funds and \$1,609,162 in grant funds. The Applicant will provide broadband service to underserved areas in the outside the rural communities of Bennett, Delmar, and Lowden, Iowa.

In the upcoming weeks, RUS will be sending a formal offer letter to the Applicant offering financial assistance under the terms of a standard agreement. This offer must be accepted by signing and returning within ten days to RUS. Upon receipt of your acceptance of the offer, executed closing documents will be sent to you. The Applicant must execute the documents and return them to RUS in accordance with instructions sent with the closing documents in order for the Applicant to receive award funds.

The RUS designation for your project is IA 1111-A40. The RUS designation should be referenced in all future correspondence concerning this grant award. If you have any questions please contact Ms. Deborah Jackson at 202-720-0667 or via email at Deborah.jackson@wdc.usda.gov.

Sincerely,


for Jonathan Adelstein
Administrator

1400 Independence Ave, SW • Washington, DC 20250-0700
Web: <http://www.rurdev.usda.gov>

Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."
To file a complaint of discrimination write USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W.,
Washington, DC 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).



United States Department of Agriculture

Rural Development

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